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Sent: Tuesday, April 06, 2010 12:12 PM

To: EBSA, E-ORI - EBSA; e-ori@regulations.gov

Subject: 2010 investment advice proposed rule

Dear Department of Labor:

There is no superficial detail which identifies the good guys from the bad. The DOL should not make any rules which imply otherwise.

The only way to guarantee that 401(k) plan participants are getting good advice is to give them the authority to rollover their vested plan assets at least once a year to any IRA account. The only rule about investment advice that the Department of Labor should be making is to strongly emphasize that the employees should “shop around” for that advice. Competition is the only possible chance for the employee to know that he is getting good advice.

Every advisor is biased by how he gets paid, by what he knows, and by what he does not know. The only way to offset that bias is to allow competition for that advice.

If one “approved” advisor tells you to do something, you do not know whether that is good or bad advice. If two or more advisors compete for your business, the best advice will prevail!

Thank You,

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